

derivation from the operation of building* we obtain a notion of the meaning which the word industry was intended to embody. For the act of building necessarily implies co-operative kinds of work, and thus the etymology concurs with the preceding explanation. The caution, however, need hardly be added that etymology is generally a precarious guide to the current uses of language. In the lapse of time, the needs of more exact and varied thought and discrimination may demand the specialisation of a term, or a restriction of its original scope of meaning, or again its generalisation in the form of the attribution of a wider significance than that which it previously possessed. And, occasionally, the usage of a term becomes directly opposed to the sense which it was invented to express. The activity and stress of business are sensitive to things, not symbols, and the carelessness and haste of usage introduce a further mode of change in the confusion of words which originally were quite distinct and applied to different, though cognate, events or conditions.

The etymology of the term *trade*,² however, suffices to show its designed use, for with a slight exercise of imagination we might connect its origin with its current usage by describing it as the path or way to the exchange of goods. Trade signifies the occupation or business of actually buying and selling commodities, and is so far distinguished from industry as being a species of that genus, and indicating the exchange between persons of the articles which particular industries manufacture or produce.

The term *commerce*³—though often confused with the word trade—is more particularly applied (where some distinction is

¹ The vast majority of the terms descriptive of intellectual and moral processes are derived from seemingly analogous physical operations: to ponder a subject is to weigh it in a mental scale (Latin *pondus*, a weight), and our attention (Latin *ad*, towards, and *tendere*, to stretch) is simply a representation of the physical act of the listener thrusting forward his face to catch the words more closely.

² Trade: from the Anglo-Saxon word *tredan*, to tread;
and the term
once literally meant a "path."
³ Commerce: derived from the Latin *com* (for *ami*),
together, and
merx, merchandise or ware. The term has been
in use only since
the sixteenth century, when it was substituted for
the earlier term
merchandise.